

Senate File 145 - Introduced

SENATE FILE _____
BY HAMERLINCK

Passed Senate, Date _____ Passed House, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act excluding from the individual income tax retirement
2 benefits received for military service performed in the
3 national guard and including a retroactive applicability date
4 provision.
5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
6 TLSB 1755XS 83
7 tw/mg:sc/5

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1 1 Section 1. Section 422.7, Code 2009, is amended by adding
1 2 the following new subsection:
1 3 NEW SUBSECTION. 31A. a. Subtract, to the extent
1 4 included, retirement pay received for military service
1 5 performed in the national guard.
1 6 b. The exclusion of retirement benefits under this
1 7 subsection is in addition to any exclusion provided under
1 8 subsection 31.
1 9 Sec. 2. RETROACTIVE APPLICABILITY DATE. This Act applies
1 10 retroactively to January 1, 2009, for tax years beginning on
1 11 or after that date.

1 12 EXPLANATION
1 13 This bill excludes from the individual income tax
1 14 retirement benefits received for military service in the
1 15 national guard. The exemption is in addition to the general
1 16 pension exclusions.
1 17 The bill applies retroactively to January 1, 2009, for tax
1 18 years beginning on or after that date.
1 19 LSB 1755XS 83
1 20 tw/mg:sc/5